

Multi-Space Parking Meters Pilot Project, Century II

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Project Scope

- Remove 375 single space meters
- Install 8 multi-meters and supporting structure
- Compare expenditures and revenues to projections (1 year)
- Conduct quarterly reviews and project completion summary

Why Century II Lot?



1. 375 metered spots
2. High utilization
3. Confined lots
4. Market pricing options
5. Learning curve and extrapolate

What is a Multi-Space Meter?

A comprehensive parking meter with the following capabilities:

1. Multiple payment options
2. Handheld based enforcement system
3. Flexible pricing system
4. Automatic diagnostic testing
5. Advanced reporting technology
6. Pay and Display vs. Pay by Space
7. Improved aesthetics



Current Costs/Revenues

Single Space Meter Costs (based on 2008 study)

- Meter cost **\$48/meter**
- Meter revenue **\$131/meter**
- Net-revenue **\$31,125**

Single Space Meter Deficiencies

- Staff time checking meters
- High costs per meter
- Single payment option

Multi-Meter Capital and Annual Costs

Capital Costs	
Meter and installation	\$87,525
AutoCite wireless handheld & software	\$21,675
Total Capital Costs	\$109,200

Annual Costs	
Fee per meter (8 meters x \$630)	\$5,040
Monthly handheld fee (100 x 12)	\$1,200
Total Annual Costs	\$6,240



Cost/Revenue Comparison

- Suggested increase in revenues between 20-40%
- Projected net-revenue increase between 69-100%

Current	
Revenue	\$49,125
Expenditures	\$18,000
Net-Revenue	\$31,125

Payback:
3-9 years

Projected	
Revenue	\$49,125 - \$68,775
Expenditures	\$18,000 - \$6,240
Net-Revenue	\$31,125 - \$62,535

Lifetime:
15 years



Further Considerations

Possible revenues not included in study:

- 1. Market based pricing**
- 2. Estimated staff time savings**

Possible costs not included in study:

- 1. Optional capital warranties beyond the initial project scope**
- 2. Optional accessories**

Partnership opportunities with our Parking Vendor

Models Across the Country

- **San Diego, CA**
- **Hoboken, NJ**
- **Alexandria, VA**
- **Portland, OR**
- **Berkeley, CA**

Over 3,000 communities in the US utilize multi-space meters



Questions/Discussion

